Medical Care Market Failure Academic Level : Bachelor Paper details Instructions (Paper) The paper should be submitted to Blackboard. No late papers will be accepted. Your paper should be double-spaced, no more than 3 pages in length, formatted in Times Roman font, 12 points, with one inch all around, must adhere to the APA format. The paper should include citations from peer-reviewed journals in addition to other sources.

Define Market Failure. What are the major reasons that a free, unregulated market in medical care might not be optimal? Proponents of a government-run health care system argue that the market does not work well in the medical care industry. What evidence do they use to support this claim? Explain how market failure can be used to justify government intervention in medical care markets?